

Item 1 – Cover Page

Marco Consulting Group, Inc.
550 W. Washington Blvd., 9th Floor
Chicago, IL 60661
312-575-9000
www.marcoconsulting.com
March 27, 2015

This Brochure provides information about the qualifications and business practices of Marco Consulting Group, Inc. (“MCG”). If you have any questions about the contents of this Brochure, please contact us at 312-575-9000. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

MCG is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about MCG also is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

This Brochure dated March 27, 2015 replaces our last annual Brochure dated March 24, 2014.

This Item discusses only specific material changes that are made to the Brochure and provides clients with a summary of such changes.

There have been no material changes made to this Brochure since our last update.

Pursuant to SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Matthew DeConcini at 312-612-8450 or DeConcini@marcoconsulting.com.

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Item 4 – Advisory Business

MCG was incorporated in 1987 and started providing investment consultant advice to clients in 1988. MCG offers a wide array of investment advisory services to its clients, including developing investment policies, asset allocation, performance review of investment managers and custodians, investment manager searches, proxy voting and special projects. MCG has three types of clients: fiduciary services (full service consulting clients delegate decision making to MCG per investment and proxy voting policies); full service consulting (MCG gives advice, clients make decisions except for proxy voting where decision making is delegated to MCG per proxy voting policies); and proxy voting only (the vast majority of clients delegate decision making to MCG per proxy voting policies but certain clients do reserve decision making on limited issues).

MCG's main office is located at 550 W. Washington Boulevard, 9th Floor, Chicago, IL 60661, and it has regional offices in Boston and Denver.

MCG is a corporation organized pursuant to the Illinois Close Corporations Act. It was incorporated in 1987 and is owned 100% by the principals and employees of the firm. John M. Marco and Thomas A. Mitchell, Sr., are the principal owners. MCG has no affiliated companies.

MCG tailors its services to individual clients based upon each client's individual risk tolerance and return expectations.

For fiduciary services clients, MCG manages approximately \$9,031,953,000 in assets. For full service consulting clients, MCG manages approximately \$97,346,795,000 in assets. Lastly, for proxy voting only clients, MCG manages approximately \$50,364,242,000 in assets.

Item 5 – Fees and Compensation

In connection with its management of investment advisory accounts pursuant to its independent fiduciary services, MCG charges a fee based on a percentage of assets under management.

In connection with its investment consulting services, MCG negotiates an annual fee with its clients based upon a variety of factors, including the value of the assets controlled by the

client, the number of investment managers retained by the client, and the frequency with which MCG is expected to present evaluation summaries to the client.

In connection with its proxy-related activities, MCG charges its clients a fee between \$350 to \$10,000 per equity portfolio over which MCG is directed to act as proxy, provided that such fee may be adjusted dependent upon the number of portfolios maintained by the client and the number of equity investments within each such portfolio.

Independent fiduciary, investment consulting and proxy arrangements between MCG and its clients are on an at will basis and fully negotiable. In the event of termination of any such arrangement, fees relating to services not yet rendered are refunded in full.

The specific manner in which fees are negotiated and charged by MCG is established in a client's written agreement with MCG. All of the fees that MCG charges its clients are subject to negotiation. MCG will generally bill its fees on a quarterly basis. MCG does not deduct fees from clients' assets, but rather bills clients for fees incurred.

Item 6 – Performance-Based Fees and Side-By-Side Management

MCG does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

MCG provides independent fiduciary services, investment consulting services and proxy voting services to Taft-Hartley and governmental pension and profit-sharing plans. MCG also provides proxy voting services to several commingled index funds (see Item 10). In addition to pension and profit-sharing plans, MCG renders services to other types of benefit plans—health and welfare, annuity, vacation, strike funds, general funds, training funds, industry funds, etc.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

When giving investment advice to its clients, MCG focuses on meeting our client's actuarial assumption over the long term, while controlling risk and commensurate with market conditions. MCG's investment advice to our clients is in conformance with the fiduciary standards of diversification, prudence, care, diligence and skill as enumerated in the Employee Retirement Income Security Act of 1974 (ERISA). MCG advocates a well diversified portfolio that achieves the most efficient and optimal asset mix for the Client while limiting risk. MCG may recommend the following permissible investments for our clients: equities, fixed income, real estate equity, real estate debt, private equity, fund of hedge funds, and other alternative investments including, but not limited to diversified beta, commodities, derivatives, and infrastructure. MCG's investment advice is tailored to each individual client's risk tolerance and return expectations.

As an investment consultant subject to the fiduciary standards of ERISA, MCG advises all of its clients that investing in securities involves risk of loss that clients should be prepared to bear. When advising our clients, MCG endeavors to maximize return on capital through a broadly diversified portfolio while limiting volatility and minimizing risk.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of MCG or the integrity of MCG's management. MCG has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

For both its independent fiduciary clients and its other investment consulting clients, MCG reviews on an ongoing basis whether any of its supervised persons have material personal relationships with employees of investment managers. MCG's supervised persons disqualify themselves from participating in any decisions or recommendations regarding such investment managers. The existence of such material personal relationships are disclosed to any of MCG's clients who have or are contemplating a relationship with such investment managers. Currently, MCG's supervised persons have material personal

relationships with employees of the following investment managers: Driehaus Capital Management, Grosvenor, Great Lakes Advisors, Lazard, Mesirov, and Payden & Rygel.

MCG also provides proxy voting services for certain commingled index funds that are sponsored, owned, affiliated or used by its benefit fund clients, with the approval of those benefit fund clients. The commingled index funds are the AFL-CIO Equity Index Fund (managed by ASB Capital), the IBEW-NECA S&P 500 Index Fund (managed by ASB Capital), the Trowel Trades S&P 500 Index Fund (managed by Comerica Bank), and the Longview Collective Investment Fund (managed by Workers United, which is an affiliate of SEIU). MCG receives an annual hard dollar fee from the managers per the fee schedule described in the explanation above for Item 5. The fee is disclosed to MCG's clients who consider investing in these funds. MCG's fee (independent fiduciary services, full service consulting and proxy voting) is not affected by whatever decision is made on investing in those funds.

MCG also serves as the Sponsor of a Group Trust for its independent fiduciary services clients that are qualified pension or profit-sharing plans under I.R.C. Section 401(a). The Group Trust was formed under the authority of Internal Revenue Ruling 81-100 and is fully exempt from taxation pursuant to I.R.C. Section 501(a). The Group Trust enables MCG's independent fiduciary services clients to invest in commingled vehicles which affords them such benefits as efficient management of assets, increased diversification, lower investment management fees, timely implementation of new managers/strategies, simplified audit and Form 5500 reporting. MCG receives no compensation for serving as the Sponsor of the Group Trust.

Item 11 – Code of Ethics

MCG has in place a Code of Ethics which ensures that MCG maintains its independence and objectivity when evaluating the performance of an Investment Management Organization (IMO) or Custodian Bank (CB). MCG's Code of Ethics also addresses its policy regarding business meals, gifts, gratuities and event sponsorships. Lastly, MCG's Code of Ethics requires its access persons to report on their applicable securities holdings.

MCG's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Matthew DeConcini at DeConcini@marcoconsulting.com.

Item 12 – Brokerage Practices

Registered investment advisers are required to disclose all material facts regarding the factors they consider in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions). MCG does not select or recommend broker-dealers, and thus, has no information applicable to this item.

Item 13 – Review of Accounts

For independent fiduciary clients, MCG prepares a comprehensive analysis on asset allocation and management selection. MCG makes decisions regarding asset allocation and manager selection and implements those decisions on an ongoing basis. Decisions are made by a Fiduciary Services Committee made up of the Firm's senior executives, senior consultants and other personnel. The client includes MCG on an authorized signers list and MCG facilitates transfers between accounts as needed (i.e. raise cash for benefits, rebalancing). MCG provides support in review of legal contracts as needed. MCG researches and implements value added services that may benefit the plan.

For its other investment consulting clients, following a thorough analysis of available data, MCG's consultants supervise preparation of an Evaluation Summary which describes the client/plan's performance in the context of the plan's investment objectives and overall market conditions. The Evaluation Summary also evaluates the performance for each investment manager with a client/plan. Evaluation Summaries are provided on a quarterly basis.

For proxy voting clients the accounts are reviewed continually under the direction of MCG's Director of Corporate Governance to ensure receipt of proxies and votes being cast in accordance with voting policies.

Item 14 – *Client* Referrals and Other Compensation

MCG does not receive any economic benefit from any third party for providing investment advice to our clients. MCG does not compensate any third party for client referrals.

Item 15 – Custody

Since MCG does not custody its clients' funds or securities, MCG has no information applicable to this item.

Item 16 – Investment Discretion

MCG does not select the identity or the amount of securities to be bought or sold for its clients. Since MCG does not receive this type of discretionary authority from its clients, MCG has no information applicable to this item.

Item 17 – Voting *Client* Securities

MCG's proxy voting policy is designed to reflect the fiduciary duty to vote proxies in favor of shareholder interests. In determining our vote, MCG will not subordinate the economic interest of our clients and their plan participants to any other entity or interested party. Except for one client that has reserved decision making authority over mergers/acquisitions, proxy contests, and shareholder proposals not covered by its proxy voting policy, Clients grant complete authority and discretion to MCG to vote their proxies. As such, Clients cannot direct MCG's vote in a particular solicitation.

Per the terms of ERISA, MCG will "cast the (client's) proxies in a timely manner solely in the interests of the participants and beneficiaries of (client's) Plan for the exclusive purpose for providing benefits to participants and their beneficiaries and defraying the reasonable expenses of administering the Plan with care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in like capacity familiar with such matters would use in the conduct of an enterprise of like character and with like aims in accordance with the documents and instruments governing the Plan in accord with the provisions of ERISA."

Clients may obtain a copy of MCG's complete proxy voting policies and procedures upon request. Clients may also obtain information from MCG about how MCG voted any proxies on behalf of their account(s).

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about MCG's financial condition. MCG has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

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John Michael Marco
Marco Consulting Group, Inc.
550 W. Washington Blvd., 9th Floor
Chicago, IL 60661
312-575-9000
March 27, 2015

This Brochure Supplement provides information about John Michael Marco that supplements the Marco Consulting Group's Brochure. Please contact General Counsel/Chief Compliance Officer Matthew DeConcini if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

John Michael Marco
Date of Birth: September 21, 1946

Northwestern University, Evanston, Illinois
Lewis College, Bachelor of Arts, 1968

Marco Consulting Group, Inc., Chairman, 2013-Present
Marco Consulting Group, Inc., Chairman & Chief Executive Officer, 2011-2012
Marco Consulting Group, Inc., Chairman, 2001-2011
Marco Consulting Group, Inc., President, 1988-2001

Item 3- Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Item 4- Other Business Activities

No information is applicable to this Item.

Item 5- Additional Compensation

No information is applicable to this Item.

Item 6 - Supervision

MCG's Management Committee, which is made up of MCG's most senior and experienced executives, supervises the activities of all of its supervised persons. Through monthly Roundtable meetings, MCG's Management Committee monitors the advice its supervised persons provide to clients. In addition to the MCG Management Committee, MCG's Vice President/Senior Counsel Greg Kinczewski and General Counsel/Chief Compliance Officer Matthew DeConcini monitor compliance with all MCG policies and procedures.

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Thomas A. Mitchell, Sr.
Marco Consulting Group, Inc.
550 W. Washington Blvd., 9th Floor
Chicago, IL 60661
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March 27, 2015

This Brochure Supplement provides information about Thomas A. Mitchell, Sr. that supplements the Marco Consulting Group's Brochure. Please contact General Counsel/Chief Compliance Officer Matthew DeConcini if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

Thomas A. Mitchell, Sr.
Date of Birth: December 18, 1947

Northeastern University, Chicago, Illinois

Marco Consulting Group, Inc., Vice Chairman, 2001-Present
Marco Consulting Group, Inc., Vice President, 1988-2001

Item 3- Disciplinary Information

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Item 4- Other Business Activities

No information is applicable to this Item.

Item 5- Additional Compensation

No information is applicable to this Item.

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Jason Thomas Zenk
Marco Consulting Group, Inc.
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Chicago, IL 60661
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Item 2- Educational Background and Business Experience

Jason Thomas Zenk
Date of Birth: June 9, 1970

Santa Clara University, Bachelor of Science, 1992
Georgetown University, Master of Arts, 1994

Marco Consulting Group, Inc., Chief Executive Officer/Sr. Consultant, 2013-Present
Marco Consulting Group, Inc., Executive Vice President/Sr. Consultant, 2011-2012
Marco Consulting Group, Inc., Senior Vice President/Sr. Consultant, 2010-2011
Marco Consulting Group, Inc., Vice President/Senior Consultant, 2007-2009
Marco Consulting Group, Inc., Consultant, 2004-2007

Item 3- Disciplinary Information

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Item 4- Other Business Activities

No information is applicable to this Item.

Item 5- Additional Compensation

No information is applicable to this Item.

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Greg Allen Kinczewski
Marco Consulting Group, Inc.
550 W. Washington Blvd., 9th Floor
Chicago, IL 60661
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This Brochure Supplement provides information about Greg Allen Kinczewski that supplements the Marco Consulting Group's Brochure. Please contact General Counsel/Chief Compliance Officer Matthew DeConcini if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

Greg Allen Kinczewski
Date of Birth: September 26, 1949

Northwestern University, Bachelor of Science, 1971
Northwestern University, Master of Science, 1972
DePaul University, Juris Doctor, 1978

Marco Consulting Group, Inc., Senior Counsel, 2014-Present
Marco Consulting Group, Inc., General Counsel, 1992-2014

Item 3- Disciplinary Information

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Item 4- Other Business Activities

No information is applicable to this Item.

Item 5- Additional Compensation

No information is applicable to this Item.

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Michael D. Joyce
Marco Consulting Group, Inc.
25 Braintree Hill Office Park, Ste. 103
Braintree, MA 02184
617-298-0967
March 27, 2015

This Brochure Supplement provides information about Michael D. Joyce that supplements the Marco Consulting Group's Brochure. Please contact General Counsel/Chief Compliance Officer Matthew DeConcini if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

Michael D. Joyce
Date of Birth: July 9, 1961

University of Notre Dame, Bachelor of Arts, 1983
Suffolk University, Juris Doctor, 1988

Marco Consulting Group, Inc., Executive Vice President, 2007-Present
Marco Consulting Group, Inc., Vice President, 1998-2007

Item 3- Disciplinary Information

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Item 4- Other Business Activities

No information is applicable to this Item.

Item 5- Additional Compensation

No information is applicable to this Item.

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Eileen Marie Dunbar
Marco Consulting Group, Inc.
550 W. Washington Blvd., 9th Floor
Chicago, IL 60661
312-575-9000
March 27, 2015

This Brochure Supplement provides information about Eileen Dunbar that supplements the Marco Consulting Group's Brochure. Please contact General Counsel/Chief Compliance Officer Matthew DeConcini if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

Eileen Dunbar

Date of Birth: September 21, 1965

Northern Illinois University, Bachelor of Science in Accountancy, 1987

Marco Consulting Group, Inc., Chief Operating Officer, 2011-Present

Marco Consulting Group, Inc., Chief Financial Officer 2009-2011

George Korbakes & Company, Certified Public Accountants, 2008-2009

Zurich Life Insurance Companies, Director of Financial Systems 1990-2004

Item 3- Disciplinary Information

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